

PROCLAMATION

BY THE

Governor of the State of Texas

41-2171

TO ALL TO WHOM THESE PRESENTS SHALL COME:

Pursuant to Article IV, Section 14 of the Texas Constitution, I, William P. Clements, Jr., Governor of Texas, do hereby veto House Bill 2514 because of the following objections:

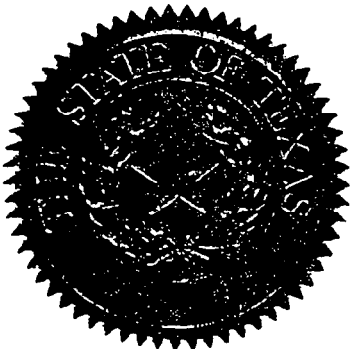
Certain bonds currently do not require approval by the Attorney General. House Bill 2514 would require certain bonds, long-term installment sales, or long-term lease-purchase obligations to be submitted to the Attorney General. It would apply to bonds issued by any department, board, district, public corporation, political subdivision, body politic, and any nonprofit corporation representing those entities.

This would bring a dramatic increase in the number of these instruments the Attorney General would review. It would force a number of issuers to hire attorneys to assist in the review and issuance process.

I am unaware of any problem that would necessitate such a review. Bondholders are satisfied with the current system, and I see no need to change it.

The Secretary of State shall take notice of this action and notify the Legislature.

IN TESTIMONY WHEREOF, I have hereunto signed my name officially and caused the seal of the State to be affixed hereto at Austin, this 20th day of June, 1987.



W. P. Clements, Jr.
William P. Clements, Jr.
Governor of Texas

Filed in the Office of
Secretary of State

JUN 20 1987

Statutory Filings Division
Statutory Documents

Lawrence